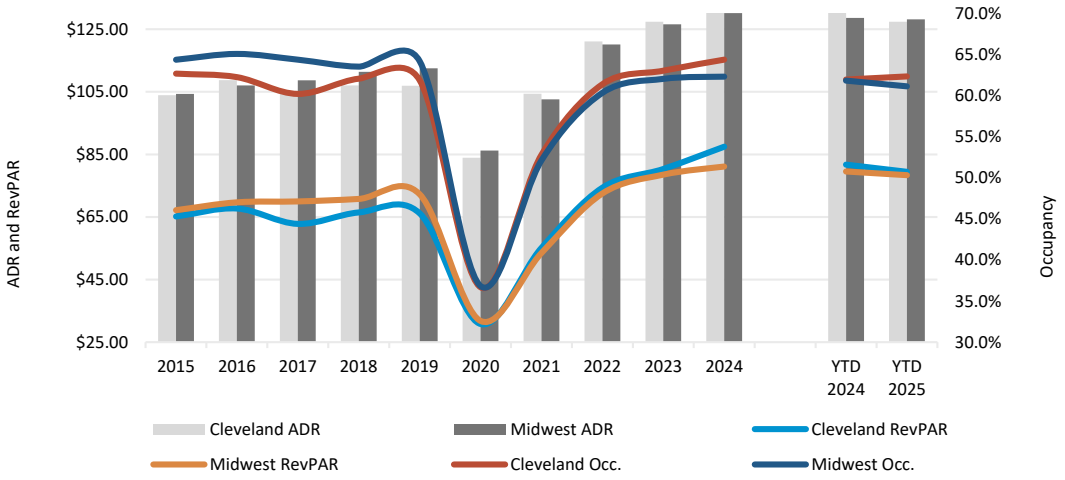
Cleveland Hotel Market

Market Operating Performance

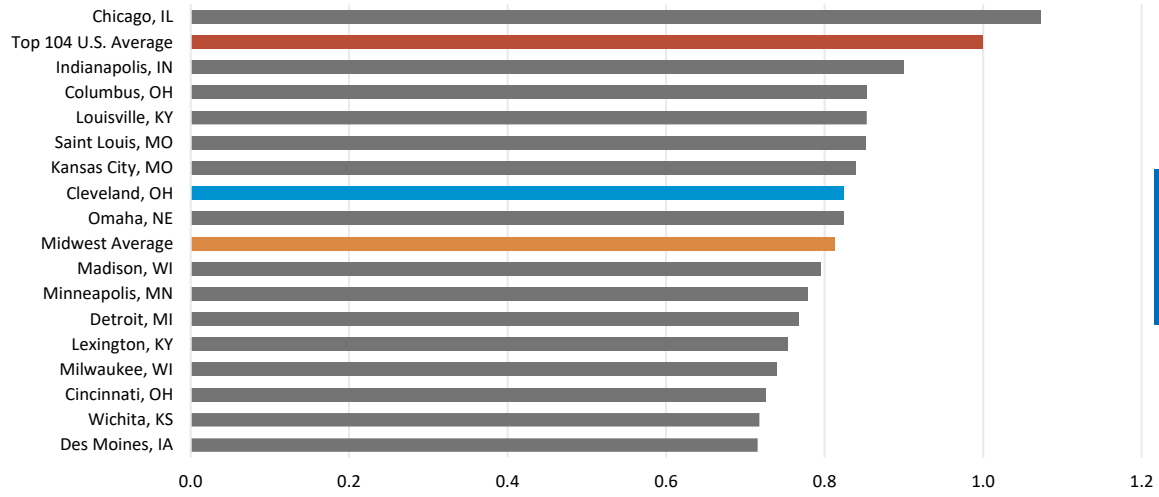
Midwest Market includes 16 major cities in Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, and Wisconsin.



YTD % Change	
Cleveland RevPAR	-2.8%
Midwest RevPAR	-1.5%
Top 104 U.S. Markets RevPAR	-0.2%

Data Source: Kalibri Labs

RevPAR Performance Index



7th out of 16
RevPar Index: 0.824

Data Source: Kalibri Labs

The RevPAR Performance Index compares each Midwest market's year-to-date RevPAR to the U.S. Top 104 markets' year-to-date RevPAR. The baseline of 1.0 represents the average year-to-date RevPAR of the top 104 U.S. hotel markets. A market with an average index above 1.0 indicates year-to-date RevPAR above the top 104 markets' average, and a market with an index below 1.0 indicates year-to-date RevPAR below the top 104 markets' average.

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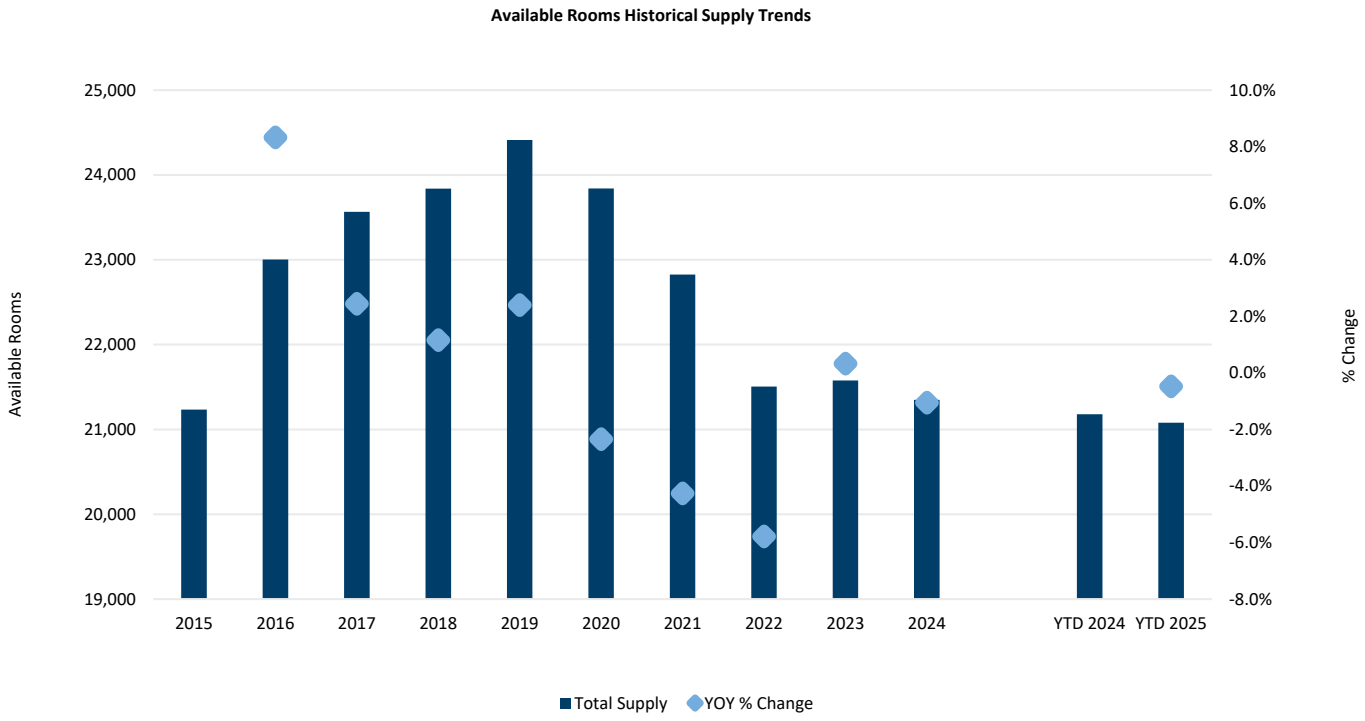
Market Supply Overview



Data Source: Kalibri Labs

Cleveland Market Supply Update

Property	City	Room Count	Date	Developer
ROOST Cleveland (In the May Company Building)	Cleveland	62	Feb 2022	Bedrock
Super 8 Brook Park closing	Brook Park	-135	Mar 2022	-
Sheraton Cleveland Airport Hotel closing	Cleveland	-243	May 2022	-
The Orbit Hotel, Trademark Collection by Wyndham (Former NASA Building)	Fairview Park	59	Jun 2022	Ceres Enterprises
Hyatt Place Independence (conversion to ESA Premier Suites)	Independence	-128	Oct 2022	ARA US Hospitality Trust
Extended Stay America Premier Suites (conversion from Hyatt Place)	Independence	128	Oct 2022	Three Wall Capital LLC
Hotel Guestrooms at City Club Apartments	Cleveland	20	Apr 2024	-
Hotel Cleveland, Autograph Collection (conversion from Renaissance)	Cleveland	491	Apr 2024	Skyline International Development Inc.
The Fidelity Hotel Downtown Cleveland (Baker Building)	Cleveland	97	Jan 2025	Walton Enterprises/NuovoRE
Tru by Hilton Cleveland Airport	Middleburg Heights	80	Q3 2025	Jay Shree Ambee LLC
TownePlace Suites by Marriott	Mentor	96	Q4 2025	Bucyrus Lodging
Legacy at Medina Square	Medina	77	Q4 2025	Autonomy Capital/Riley Hotel Group
Holiday Inn (conversion from Hotel RL Cleveland Airport West)	North Olmsted	140	Q4 2025	-
Dual-Brand Home2 Suites by Hilton and Tru by Hilton	Elyria	150	Q1 2026	Sunrise Hospitality Inc.
W Hotel in Erieview	Cleveland	210	Q3 2026	James Kassouf
AC by Marriott Downtown (conversion from Holiday Inn Express)	Cleveland	141	Q1 2026	Moment Development/MRA Development Company LLC
Hyatt Place Downtown Solon	Solon	110	Proposed	RHM Real Estate
Delta by Marriott (conversion from University Hotel & Suites)	Cleveland	189	Proposed	Crimson Rock Capital
Huntington Building Boutique Hotel	Cleveland	170	Proposed	The Millennia Companies
Full-Service Hotel Sterling Court	Mentor	120	Proposed	Small Brothers LLC.
Downtown Medina Hotel	Medina	95	Proposed	Gerspacher Real Estate Group

Data Source: Newmark Valuation & Advisory

Cleveland Market Supply Update

Property	City	Room Count	Date	Developer
AC Hotel by Marriott Brecksville	Brecksville	136	Proposed	DiGeronimo Companies
Ohio City Boutique Hotel	Cleveland	130	Proposed	Places Development
Rose Building Hotel, A Tribute Portfolio Hotel	Cleveland	123	Proposed	Spark GHC
Wyndham Waterwalk	Cleveland	124	Proposed	Ceres Enterprises
Falling Water Road Hotel	Cleveland	116	Proposed	Trivium Development LLC
Dual-Brand Hotel	Strongsville	132	Proposed	Spark GHC
Rock Block Hotel	Cleveland	50-100	Proposed	Bedrock Detroit
Irishtown Bend Hotel	Cleveland	50-100	Proposed	-
Springhill Suites by Marriott	Cleveland	50-100	Proposed	Ceres Enterprises
Blue Abyss Hotel	Brook Park	101-150	Proposed	-
North Coast Boutique Hotel	Cleveland	50-100	Proposed	City of Cleveland
The Barker Hotel, A Tribute Portfolio Hotel	Berea	50-100	Proposed	Haslam Sports Group
Gateway East Garage Redevelopment Hotel	Cleveland	50-100	Proposed	Cleveland Guardians

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Our Hospitality, Gaming & Leisure practice is focused exclusively on providing superior valuation and consulting services for a broad range of hotels, casinos and leisure properties. Our team takes a holistic, consultative approach that goes far beyond the physical asset, analyzing every aspect of a property's business and real estate operations to identify all areas of value for owners and investors.

Our Hospitality, Gaming & Leisure platform has experience in valuation assignments and market analysis for properties including:

- **Hotels and Resorts**
- **Gaming Facilities**
- **Stadiums, Sports & Entertainment Facilities**
- **Conference, Expo & Convention Centers**
- **Golf Courses**
- **Marinas**
- **Ski and Village Resorts**
- **Water Parks, Amusement Parks & Attractions**

Data Source: Newmark Valuation & Advisory

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